

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Lehman Brothers Special Financing Inc.,
Debtors.

)
) Chapter 11
)
) Case No. 08-13888 (JMP)
)
) Jointly Administered
)

Proof of Claim No.: **10935**
Date Proof of Claim Filed: **9/9/2009**
Amount of Claim Transferred: **\$28,440,620.04**

**NOTICE OF PARTIAL TRANSFER OF CLAIM OTHER THAN FOR
SECURITY PURSUANT TO FRBP RULE 3001(e)(2)**

TO: TRANSFEROR: MORGAN STANLEY SENIOR FUNDING, INC.
1 Pierrepont Plaza, 7th Floor
Brooklyn, NY 11201
Attention: Vanessa Marling/Darragh Dempsey
Telephone: (718) 754-7294/7288
Facsimile: (718) 233-2140
E-mail: vanessa.marling@morganstanley.com

PLEASE TAKE NOTICE of the transfer of all right, title and interest in **Claim No.10935** against Lehman Brothers Special Financing Inc. in the amount of **\$28,440,620.04** as evidenced by the attached Evidence of Transfer of Claim to:

TRANSFeree: CASPIAN SELECT CREDIT MASTER FUND, LTD.
500 Mamaroneck Avenue
Harrison, NY 10528
Attention: Susan Lancaster
Telephone: (914) 798-4241
Facsimile: (914) 462-3586
E-mail: susan@caspiantlp.com

No action is required if you do not object to the transfer of the claim as described above. **IF YOU OBJECT TO THE TRANSFER OF THE TRANSFERRED CLAIM, WITHIN 20 DAYS OF THE DATE OF THIS NOTICE, YOU MUST:**

- FILE A WRITTEN OBJECTION TO THE TRANSFER WITH THE COURT
- SEND A COPY OF YOUR OBJECTION TO THE TRANSFeree
- IF YOU FILE AN OBJECTION, A HEARING WILL BE SCHEDULED
- IF YOUR OBJECTION IS NOT TIMELY FILED, THE TRANSFeree WILL BE SUBSTITUTED FOR THE TRANSFEROR ON OUR RECORDS AS A CLAIMANT IN THIS PROCEEDING

Clerk of the Court

EVIDENCE OF PARTIAL TRANSFER OF CLAIM

TO: THE DEBTOR AND THE BANKRUPTCY COURT

For value received, the adequacy and sufficiency of which are hereby acknowledged, Morgan Stanley Senior Funding, Inc. ("Seller") hereby unconditionally and irrevocably sells, transfers and assigns to Caspian Select Credit Master Fund, Ltd. ("Purchaser") all of its right, title, interest, claims and causes of action in and to, or arising under or in connection with, a portion equal to 56.4064464% or \$28,440,620.04 of its claim (as such term is defined in Section 101(5) of the U.S. Bankruptcy Code) represented by claim number 10935 against Lehman Brothers Special Financing Inc. (the "Debtor"), the debtor in Case No. 08-13888 pending in the United States Bankruptcy Court for the Southern District of New York (the "Bankruptcy Court") and the relevant portion of any and all proofs of claim filed by Seller or its predecessor-in-interest with the Bankruptcy Court in respect of the foregoing claim.

Seller hereby waives any objection to the transfer of the claim to Purchaser on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Purchaser the foregoing claim, recognizing Purchaser as the sole owner and holder of the claim, and directing that all payments or distributions of money or property in respect of the claim be delivered or made to Purchaser.

IN WITNESS WHEREOF, this EVIDENCE OF PARTIAL TRANSFER OF CLAIM is executed this 7th day of MAY 2010.

Morgan Stanley Senior Funding, Inc.

By: John Ragusa
Name: John Ragusa
Title: Authorized Signatory

Caspian Select Credit Master Fund, Ltd.

By: Mariner Investment Group LLC, as Investment
Advisor

By: _____
Name:
Title:

EVIDENCE OF PARTIAL TRANSFER OF CLAIM

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Morgan Stanley Senior Funding, Inc.

By: _____
Name:
Title:

Caspian Select Credit Master Fund, Ltd.
By: Mariner Investment Group LLC, as Investment
Advisor

By: 
Name: **David Corleto**
Title: **Principal, Mariner Investment Group,
as Investment Manager**

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Lehman Brothers Holdings Inc., et al.

Debtors.

)
) Chapter 11
)
) Case No. 08-13555 (JMP)
)
) Jointly Administered
)

Proof of Claim No.: **10933**

Date Proof of Claim Filed: **9/9/2009**

Amount of Claim Transferred: **\$28,440,620.04**

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Attention: Vanessa Marling/Darragh Dempsey
Telephone: (718) 754-7294/7288
Facsimile: (718) 233-2140
E-mail: vanessa.marling@morganstanley.com

PLEASE TAKE NOTICE of the transfer of all right, title and interest in **Claim No. 10933** against Lehman Brothers Holdings Inc. in the amount of **\$28,440,620.04** as evidenced by the attached Evidence of Transfer of Claim to:

TRANSFeree: CASPIAN SELECT CREDIT MASTER FUND, LTD.
500 Mamaroneck Avenue
Harrison, NY 10528
Attention: Susan Lancaster
Telephone: (914) 798-4241
Facsimile: (914) 462-3586
E-mail: susan@caspianlp.com

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Seller hereby waives any objection to the transfer of the claim to Purchaser on the books and records of the Debtor and the Bankruptcy Court, and hereby waives to the fullest extent permitted by law any notice or right to a hearing as may be imposed by Rule 3001 of the Federal Rules of Bankruptcy Procedure, the Bankruptcy Code, applicable local bankruptcy rules or applicable law. Seller acknowledges and understands, and hereby stipulates, that an order of the Bankruptcy Court may be entered without further notice to Seller transferring to Purchaser the foregoing claim, recognizing Purchaser as the sole owner and holder of the claim, and directing that all payments or distributions of money or property in respect of the claim be delivered or made to Purchaser.

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By: 
Name: David Corieto
Title: Principal, Mariner Investment Group,
as Investment Manager